

Fill in this information to identify your case:

United States Bankruptcy Court for the:

WESTERN DISTRICT OF WISCONSIN

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name JMG Ventures, LLC

2. All other names debtor used in the last 8 years  
Include any assumed names, trade names and doing business as names  
DBA Middleton Jewelers

3. Debtor's federal Employer Identification Number (EIN) 46-2088282

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

6629 University Avenue  
Suite 104  
Middleton, WI 53562-3037

Number, Street, City, State & ZIP Code

Dane

County

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor  
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership (excluding LLP)  
☐ Other. Specify:

Debtor **JMG Ventures, LLC**  
Name

Case number (if known)

**7. Describe debtor's business**

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7  
☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).  
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.  
☐ Yes.

If more than 2 cases, attach a separate list.

District \_\_\_\_\_  
District \_\_\_\_\_

When \_\_\_\_\_  
When \_\_\_\_\_

Case number \_\_\_\_\_  
Case number \_\_\_\_\_

Debtor **JMG Ventures, LLC**  
Name

Case number (if known)

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?
- ☒ No  
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor

District

When

Relationship

Case number, if known

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

### Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☒ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☒ \$1,000,001 - \$10 million

☐ \$500,000,001 - \$1 billion

Debtor	<b>JMG Ventures, LLC</b>	Case number (if known)	
	Name		
	<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
	<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
	<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor **JMG Ventures, LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **August 19, 2024**  
MM / DD / YYYY

**X /s/ Manmeet Soin**

Signature of authorized representative of debtor

**Manmeet Soin**

Printed name

Title **Sole & Managing Member**

**18. Signature of attorney**

**X /s/ Eliza M. Reyes**

Signature of attorney for debtor

Date **August 19, 2024**

MM / DD / YYYY

**Eliza M. Reyes**

Printed name

**RICHMAN & RICHMAN LLC**

Firm name

**122 W. Washington Avenue  
Suite 850  
Madison, WI 53703-2732**

Number, Street, City, State & ZIP Code

Contact phone **608-630-8990**

Email address **ereyes@randr.law**

**1030764 WI**

Bar number and State

**Fill in this information to identify the case:**

Debtor name **JMG Ventures, LLC**  
 United States Bankruptcy Court for the: **WESTERN DISTRICT OF WISCONSIN**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Amax Leasing Source 3580 Wilshire Blvd. Suite 160 Los Angeles, CA 90010		Trade Vendor	Disputed	Unknown	\$0.00	Unknown
American Express PO Box 650448 Dallas, TX 75265-0448		Credit card purchases				\$8,207.86
Associated Bank 200 N Adams St Green Bay, WI 54301		Bad check fees				\$27,000.00
Associated Bank 200 N. Adams Street Green Bay, WI 54307-9006		Credit card balance				\$28,000.00
Bluevine 30 Montgomery St Suite 1400 Jersey City, NJ 07302		Merchant cash advance	Disputed	\$58,753.73	\$0.00	\$58,753.73
Everest Business Funding 102 W 38th Street 6th Floor New York, NY 10018		Merchant cash advance		\$30,000.00	\$0.00	\$30,000.00
Green Rocks Products, LLC 2875 NE 191st Street #800 Miami, FL 33180		Trade Vendor				\$37,094.37
Kapitus 120 West 45th Street New York, NY 10036		Merchant cash advance		\$135,862.00	\$0.00	\$135,862.00

Debtor **JMG Ventures, LLC**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Lightspeed Capital 450 Park Avenue South New York, NY 10016		Merchant cash advance		\$15,126.99	\$0.00	\$15,126.99
Mercury Ring 425 Meadowlands Parkway Secaucus, NJ 07094		Trade Vendor				\$30,618.94
Summit Credit Union P. O. Box 8046 Madison, WI 53708-8046		Debtor is Garnishee in Dane County Case No. 2023CV001740				\$24,786.34
Transportation Alliance Bank Inc. 4185 Harrison Blvd. Suite 200 Ogden, UT 84403		Merchant cash advance; consolidation loan		\$150,000.00	\$0.00	\$150,000.00
U.S. Small Business Administration 2 North Street, Suite 320 Birmingham, AL 35203		EIDL Loan		\$500,000.00	\$0.00	\$500,000.00
Wisconsin Bank & Trust 10 Keystone Parkway Platteville, WI 53818		Money judgment from Dane County Case No. 2023CV001071.		\$84,455.72	\$0.00	\$84,455.72
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Withholding 1st-4th quarter tax year 2023				\$64,498.75
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Sales Tax Lien		\$10,987.39	\$0.00	\$10,987.39
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Sales Tax Lien		\$10,470.65	\$0.00	\$10,470.65

Debtor **JMG Ventures, LLC**  
Name

Case number (if known)

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				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Corporate taxes				\$10,000.00
Wisconsin Department of Revenue P.O. Box 8981 Madison, WI 53708-8981		Sales Tax Lien		\$6,902.89	\$0.00	\$6,902.89

Amax Leasing Source  
3580 Wilshire Blvd.  
Suite 160  
Los Angeles, CA 90010

American Express  
PO Box 650448  
Dallas, TX 75265-0448

Associated Bank  
200 N. Adams Street  
Green Bay, WI 54307-9006

Bluevine  
30 Montgomery St  
Suite 1400  
Jersey City, NJ 07302

C T Corporation System  
as Representative  
330 N. Brand Blvd, Ste 700  
Attn: SPRS  
Glendale, CA 91203

Corporation Service Company  
as Representative  
PO Box 2576  
Springfield, IL 62708

David J. Van Lieshout  
Van Lieshout Law Office  
122 E. Main St.  
Little Chute, WI 54140-0186

Everest Business Funding  
102 W 38th Street  
6th Floor  
New York, NY 10018

Green Rocks Products, LLC  
2875 NE 191st Street  
#800  
Miami, FL 33180

Insolvency Unit West 17, Grp 4-Milwaukee  
Organization Code: SES:C:AIQ:WI7  
211 W. Wisconsin Ave, Stop 5301  
Milwaukee, WI 53203-2221

Internal Revenue Service  
Centralized Insolvency Operation  
P.O. Box 7346  
Philadelphia, PA 19101-7346

Kapitus  
120 West 45th Street  
New York, NY 10036

Kimberly Sebranek  
Laffey, Sebranek, Auby & Ristau, S.C.  
16 N. Carroll Street  
Suite 500  
Madison, WI 53703

Lightspeed Capital  
450 Park Avenue South  
New York, NY 10016

Mercury Ring  
425 Meadowlands Parkway  
Secaucus, NJ 07094

Navitas Credit Corp  
201 Executive Center Drive  
Suite 100  
Columbia, SC 29210

Summit Credit Union  
P. O. Box 8046  
Madison, WI 53708-8046

Transportation Alliance Bank Inc.  
4185 Harrison Blvd.  
Suite 200  
Ogden, UT 84403

U.S. Small Business Administration  
2 North Street, Suite 320  
Birmingham, AL 35203

Wisconsin Bank & Trust  
10 Keystone Parkway  
Platteville, WI 53818

Wisconsin Bank & Trust  
8240 Mineral Point Road  
Madison, WI 53719

Wisconsin Department of Revenue  
P.O. Box 8981  
Madison, WI 53708-8981

**United States Bankruptcy Court  
Western District of Wisconsin**

In re **JMG Ventures, LLC**

Debtor(s)

Case No.

Chapter

**11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **JMG Ventures, LLC** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

**August 19, 2024**

Date

**/s/ Eliza M. Reyes**

**Eliza M. Reyes**

Signature of Attorney or Litigant  
Counsel for **JMG Ventures, LLC**

**RICHMAN & RICHMAN LLC**

**122 W. Washington Avenue  
Suite 850**

**Madison, WI 53703-2732**

**608-630-8990 Fax:608-630-8991**

**ereyes@randr.law**